

# CIP BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**  
**CONTACT DEPARTMENT(S):**

12/15/11  
Public Works

**SUBJECT:** Authorize negotiation and execution of a Community Facilities and Cost Reimbursement Agreement between the City of Austin and 3rd & Brazos, LP, a Texas limited partnership for the 3rd Street Right-of-Way Improvements for an amount not to exceed \$1,500,000.

**CURRENT YEAR IMPACT:**

Project Name:	3rd Street from Brazos to San Jacinto
Project Authorization:	2011-2012 Capital Budget
Funding Source:	2010 GO Bonds P1
Fund/Dept/Unit:	8181 6207 8327

Current Budget	1,172,000
Unencumbered Balance	1,172,000
This Action	<u>(1,172,000)</u>
Estimated Available	<u>0</u>

Project Name:	3rd Street from Brazos to San Jacinto
Project Authorization:	2011-2012 Capital Budget
Funding Source:	2010 GO Bonds P1
Fund/Dept/Unit:	8181 6207 8328

Current Budget	223,000
Unencumbered Balance	223,000
This Action	<u>(223,000)</u>
Estimated Available	<u>0</u>

Project Name:	3rd Street from Brazos to San Jacinto
Funding Source:	Commercial Paper
Fund/Dept/Unit:	3960 2207 7278

Current Budget	134,000
Unencumbered Balance	134,000
This Action	<u>(105,000)</u>
Estimated Available	<u>29,000</u>

**ANALYSIS / ADDITIONAL INFORMATION:** 3rd & Brazos, LP owns a tract on the north side of 3rd Street between Brazos Street and San Jacinto Boulevard (shown in attached exhibit) on which it plans to build condominiums. The City of Austin Public Works Department, as a part of its 2010 Bond Program, plans to improve the right-of-way of an eight block section of 3rd Street from Nueces Street to Trinity Street, including the portion of 3rd Street abutting the proposed condominiums. Reconstruction of the street, implementation of the Lance Armstrong Bikeway and streetscape improvements will be included in the 3rd Street right of way improvements. In order to avoid conflicts between the two construction projects, the City and

in the 3rd Street right-of-way improvements. In order to avoid conflicts between the two construction projects, the City and 3rd & Brazos, LP have negotiated the phasing of the right-of-way improvements to construct the one block from Brazos Street to San Jacinto Boulevard as Phase I and the remaining two blocks between Congress Avenue and Trinity Street as Phase II. The five blocks of 3rd Street west of Congress Avenue will be constructed by the Public Works Department as a future project.

The City has determined that the most efficient method of constructing the 3rd Street right-of-way improvements east of Congress is to partner with 3rd & Brazos. The City and 3rd & Brazos, LP have developed the attached Community Facilities and Cost Reimbursement Agreement to define the terms of the agreement. The proposed agreement encompasses the design and construction of 3rd Street from Congress Avenue to Trinity Street including full depth street reconstruction, sidewalk, water utility lines, electric utility lines and landscaping. On-street parking, which exists on some blocks, will be removed and the curb-line will be moved toward the center of the roadway to accommodate an 18 foot wide sidewalk along the south side and a 16 foot wide sidewalk along the north side, street trees and pedestrian-scale lighting. The project will also include the design and construction of the portion of the Lance Armstrong Bikeway within the project limits. Streetscape improvements abutting two sites along 3rd Street which are currently being developed will be constructed by developers and thus are not included in this project.

The City will be responsible for the costs of the right-of-way improvements, excluding the costs for design and construction of the streetscape improvements abutting the proposed condominiums, which will be funded by 3rd & Brazos, LP. The City's estimated portion of the project cost is \$1,500,000.

3rd & Brazos, LP will design Phases I and II of the project. 3rd & Brazos, LP will construct Phase I of the project and the City